

SA Home Loans

THE THEKWINI FUND 16 (RF) LIMITED

(Incorporated in South Africa as a public company with limited liability under registration number 2018/418593/06)

Issue of ZAR26,000,000 Secured Class B Floating Rate Notes Under its ZAR4,000,000,000 Asset Backed Note Programme, registered with the JSE Limited on 14 August 2019

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described in this Applicable Pricing Supplement.

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum issued by The Thekwini Fund 16 (RF) Limited dated on or about 13 August 2019. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed "*Glossary of Defined Terms*". References in this Applicable Pricing Supplement to the Conditions are to the section of the Programme Memorandum headed "*Terms and Conditions of the Notes*". References to any Condition in this Applicable Pricing Supplement are to that Condition of the Conditions.

The Issuer certifies that to the best of its knowledge and belief there are no facts that have been omitted from this Applicable Pricing Supplement which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made and that this Applicable Pricing Supplement contains all information required by Applicable Law and the JSE Debt Listings Requirements. The Issuer accepts full responsibility for the information contained in this Applicable Pricing Supplement, the Programme Memorandum, its annual financial statements or annual financial report and any amendments or supplements to the aforementioned documents from time to time, except as otherwise stated therein.

The Issuer certifies that the Principal Amount of the Notes to be issued and described in this Applicable Pricing Supplement together with the aggregate Principal Amount Outstanding of all other Notes in issue at the Issue Date will not exceed the Programme Limit as specified in item 63 below.

SBSA acts in a number of different capacities in relation to the transactions envisaged in the Transaction Documents. SBSA and its affiliates may have a lending relationship with any party to the Transaction Documents and their respective affiliates from time to time and may have performed, and in the future may perform, banking, investment banking, advisory, consulting and other financial services for any such parties and/or entities, for which SBSA and its affiliates may receive customary advisory and transaction fees and expenses reimbursement.

In addition, in the ordinary course of its business activities, SBSA and its affiliates may make loans or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such loans, investments and securities activities may involve securities and/or instruments of any party to the Transaction Documents or their respective affiliates (including the Notes). SBSA and its affiliates may hedge their credit exposure to any party to the Transaction Documents or their respective affiliates in a manner consistent with their customary risk management policies.

The JSE takes no responsibility for the contents of this Applicable Pricing Supplement, the Issuer's annual financial statements or the annual financial report and any amendments or supplements to the aforementioned documents and the JSE makes no representation as to the accuracy or completeness of this Applicable Pricing Supplement, the Issuer's annual financial statements or annual financial report and any amendments or supplements to the aforementioned documents. To the extent permitted by Applicable Law, the JSE expressly disclaims any liability for any loss arising from or in reliance upon the whole or any part of this Applicable Pricing Supplement, the Issuer's annual financial statements or the annual financial report and any amendments or supplements to the aforementioned documents and expressly disclaims any liability for any loss arising from or in reliance upon the whole or any part of the aforementioned documents. The JSE's approval of the registration of the Programme Memorandum and the listing of the Notes described in this Applicable Pricing Supplement is not to be taken in any way as an indication of the merits of the Issuer or of the Notes and, to the extent permitted by Applicable Law, the JSE will not be liable for any claim whatsoever.

A. DESCRIPTION OF THE NOTES

1. Issuer	The Thekwini Fund 16 (RF) Limited
2. Status and Class of the Notes	Secured Class B Floating Rate Notes
3. Tranche number	1
4. Series number	3
5. Designated Class A Ranking	N/A
6. Class A Principal Lock-Out	N/A
7. Aggregate Principal Amount of this Tranche	ZAR26,000,000
8. Issue Date(s)	23 November 2020
9. Minimum Denomination per Note	ZAR1,000,000
10. Issue Price(s)	100%
11. Applicable Business Day Convention	Following Business Day
12. Interest Commencement Date(s)	23 November 2020
13. Coupon Step-Up Date	21 August 2024

14. Refinancing Period	The period from 21 June 2024 up to 21 September 2024
15. Scheduled Maturity Date	Coupon Step-Up Date
16. Final Redemption Date	21 August 2054
17. Use of Proceeds	The net proceeds of the issue of this Tranche, together with the net proceeds from the issue of the Class Omega Notes, Class A7 Notes, Class A8 Notes, Class A9 Notes, Class C Notes, Class D Notes and the Start-Up Loan will be used to purchase Home Loans and fund the Reserve Fund and Arrears Reserve. The Home Loans acquired by the Issuer will be transferred to the Issuer on the Issue Date. Please also see the Investor Report which is available at https://www.sahomeloans.com/about/business-partners/investors?d=L1BlcmZvcml1hbmNlIFJldmldyAoaW5jbHVkaW5nIEFubnVhbCBGaW5hbmNpYWwgU3RhZGVtZW50cykvVGhla3dpbmkgMTYvUXVhcnRlcmx5IFJlcG9ydA%3D%3D&m1dll_index_get=0
18. Pre-Funding Amount	N/A
19. Pre-Funding Period	N/A
20. Tap Issue Period	The period from and including the Initial Issue Date up to and excluding 21 August 2021.
21. Top-Up Issue Period	The period from and including the Initial Issue Date up to and excluding 21 May 2022.
22. Revolving Period	N/A
23. Specified Currency	Rand
24. Set out the relevant description of any additional Conditions relating to the Notes	N/A

B. FIXED RATE NOTES

25. Fixed Coupon Rate	N/A
26. Interest Payment Date(s)	N/A
27. Interest Period(s)	N/A
28. Initial Broken Amount	N/A
29. Final Broken Amount	N/A

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| 30. Coupon Step-Up Rate | N/A |
| 31. Any other items relating to the particular method of calculating interest | N/A |

C. FLOATING RATE NOTES

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| 32. Interest Payment Date(s) | means the 21 st day of February, May, August and November of each calendar year or, if such day is not a Business Day, the Business Day on which the interest will be paid, as determined in accordance with the applicable Business Day Convention (as specified in this Applicable Pricing Supplement). The first Interest Payment Date shall be 21 February 2021. |
| 33. Interest Period(s) | means each period commencing on (and including) an Interest Payment Date and ending on (but excluding) the following Interest Payment Date; provided that the first Interest Period will commence on (and include) the Interest Commencement Date and end on (but exclude) the following Interest Payment Date (each Interest Payment Date as adjusted in accordance with the applicable Business Day Convention). The last Interest Period shall be from and including 21 May 2054 until and excluding 21 August 2054. |
| 34. Manner in which the Rate of Interest is to be determined | Screen Rate Determination |
| 35. Margin/Spread for the Coupon Rate | 2.07% per annum to be added to the relevant Reference Rate |
| 36. Margin/Spread for the Coupon Step-Up Rate | 2.69% per annum to be added to the relevant Reference Rate |
| 37. If ISDA Determination | |
| (a) Floating Rate Option | N/A |
| (b) Designated Maturity | N/A |
| (c) Reset Date(s) | N/A |

38. If Screen Determination

- | | |
|--|---|
| (a) Reference Rate (including relevant period by reference to which the Coupon Rate is to be calculated) | 3 month ZAR-JIBAR-SAFEX |
| (b) Rate Determination Date(s) | in respect of the first Interest Period, 16 November 2020, and thereafter the 21 st day of February, May, August and November of each calendar year. |
| (c) Relevant Screen page and Reference Code | Reuters Screen SFXMM page as at 11h00 South African time on the relevant Rate Determination Date or any successor rate |

39. If Coupon Rate to be calculated otherwise than by reference to the previous 2 sub-clauses above, insert basis for determining Coupon Rate/Margin/Fall back provisions	N/A
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40. If different from the Calculation Agent, agent responsible for calculating amount of principal and interest	N/A
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41. Any other terms relating to the particular method of calculating interest	N/A
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D. OTHER NOTES

42. If the Notes are not Fixed Rate Notes or Floating Rate Notes, or if the Notes are a combination of the above and some other Note, set out the relevant description (including, if applicable, the identity of the reference entity in the case of a credit linked Note) and any additional Conditions relating to such Notes	N/A
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E. GENERAL

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| 43. Description of the amortisation of Notes | Notes are redeemed in accordance with the Priority of Payments |
| 44. Additional selling restrictions | N/A |
| 45. International Securities Identification Number (ISIN) | ZAG000172537 |
| 46. Stock Code | TH16B3 |
| 47. Financial Exchange | JSE Limited |

48. Dealer(s)	SBSA
49. Method of distribution	Auction
50. Rating assigned to this Tranche of Notes (if any)	Aaa.za (sf), with effect from the Issue Date
51. Date of issue of current Rating	Issue Date
52. Date of next expected Rating review	21 August 2021, annually thereafter
53. Rating Agency	Moody's
54. Governing Law	South Africa
55. Last day to register	17:00 the Business Day preceding the Books Closed Period
56. Books closed period	The periods 17 February to 21 February, 17 May to 21 May, 17 August to 21 August and 17 November to 21 November of each calendar year.
57. Calculation Agent, if not the Servicer	N/A
58. Specified Office of the Calculation Agent	Per the Programme Memorandum
59. Transfer Secretary	SAHL
60. Specified Office of the Transfer Secretary	Per the Programme Memorandum
61. Issuer Settlement Agent	SBSA
62. Specified Office of the Issuer Settlement Agent	Per the Programme Memorandum
63. Programme Limit	ZAR4,000,000,000
64. Aggregate Principal Amount Outstanding of Notes in issue on the Issue Date of this Tranche	ZAR3,172,388,303, excluding this Tranche of Notes and any other Tranche(s) of Notes to be issued on the Issue Date
65. Aggregate Principal Amount of Class Omega Notes, Class A7 Notes, Class A8 Notes, Class A9 Notes, Class C Notes and Class D Notes to be issued simultaneously with this Tranche	ZAR774,000,000
66. Reserve Fund Required Amount	(a) on the Issue Date ZAR158,895,532; (b) on each Interest Payment Date after the Issue Date up until the Latest Coupon Step-Up Date, an amount equal to at least 4% of the aggregate

	Principal Amount Outstanding of the Notes on the most recent Issue Date;
	(c) on each Interest Payment Date after the Latest Coupon Step-Up Date until the Latest Final Redemption Date the greater of (i) the Reserve Fund Required Amount on the immediately preceding Interest Payment Date less the Principal Deficiency on the immediately preceding Interest Payment Date; (ii) 4% of the aggregate Principal Balance of the Home Loan Pool on the Determination Date immediately preceding the applicable Interest Payment Date from time to time; and (iii) 0.15% of the aggregate Principal Amount Outstanding of the Notes as at the last Issue Date (other than a Class Ω Issue Date) in the Tap Issue Period; and
	(d) the Latest Final Redemption Date, zero;
67. Arrears Reserve Required Amount	ZAR9,930,971
68. Liquidity Facility Limit	ZAR178,757,474
69. Start-Up Loan	ZAR17,310,000
70. Definition: Class A Principal Lock-Out	N/A
71. Scheduled Redemption Amount	N/A
72. Weighted Average Yield of the Home Loan Pool	The Weighted Average Yield of the Home Loan Pool will be set out in the Investor Report
73. Level of collateralisation	The level of collateralisation will be set out in the Investor Report
74. Concentration of obligors that account for 10% or more of the asset value	Information on the concentration of obligors that account for 10% or more of the asset value will be set out in the Investor Report
75. Class Omega Limit	12%
76. Other provisions	The table detailing the estimated average life of the Note is set out below:

	B
CPR - 8%	
WAL - call	3,75
WAL - no call	8,53
Last Cash Flow - no call	13,00
CPR - 10%	
WAL - call	3,75
WAL - no call	8,46
Last Cash Flow - no call	13,50
CPR - 12%	
WAL - call	3,75
WAL - no call	8,49
Last Cash Flow - no call	13,50

REPORT OF THE INDEPENDENT AUDITORS - SEE APPENDIX "A"

POOL DATA – SEE APPENDIX "B". Please also see the Investor Report issued by the Servicer and the Servicer's website www.sahomeloans.com, under the section headed "Business Partners" for further information on the Sellers. The Investor Report is available at https://www.sahomeloans.com/about/business-partners/investors?d=L1BlcmZvcm1hbmNlIFJldmllldyAoaW5jbHVkaW5nIEFubnVhbCBGaW5hbmNpYWwgU3RhdGVtZW50cykvVGhla3dpbmkGMtYvUXVhcnRlcmx5IFJlcG9ydA%3D%3D&m1dl index_get=0

Application is hereby made to list this Tranche of the Notes on the Interest Rate Market of the JSE, as from 23 November 2020, pursuant to The Thekwini Fund 16 (RF) Limited Asset Backed Note Programme.

SIGNED at Johannesburg this 17th day of November 2020.

For and on behalf of
THE THEKWINI FUND 16 (RF) LIMITED
(ISSUER)

Name :
Capacity : Director
who warrants his/her authority hereto

W. Towers

Name : DP Towers
Capacity : Director
who warrants his/her authority hereto

	B
CPR - 8%	
WAL - call	3,75
WAL - no call	8,53
Last Cash Flow - no call	13,00
CPR - 10%	
WAL - call	3,75
WAL - no call	8,46
Last Cash Flow - no call	13,50
CPR - 12%	
WAL - call	3,75
WAL - no call	8,49
Last Cash Flow - no call	13,50

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Application is hereby made to list this Tranche of the Notes on the Interest Rate Market of the JSE, as from 23 November 2020, pursuant to The Thekwini Fund 16 (RF) Limited Asset Backed Note Programme.

SIGNED at JOHANNESBURG this 17th day of November 2020.

For and on behalf of
THE THEKWINI FUND 16 (RF) LIMITED
(ISSUER)

Name :
Capacity : Director
who warrants his/her authority hereto



Name : Modisane Magodiello
Capacity : Director
who warrants his/her authority hereto

APPENDIX "A"



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La Lucia Ridge Office Park
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Durban
4000

Erest & Young Incorporated
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Fax: +27 31 576 8300
Docks 117 Durban
www.ey.co.za

REPORT OF THE INDEPENDENT AUDITOR OF THE ISSUER

Limited Assurance Report of the Independent Auditor regarding the conduct of the proposed securitisation scheme of The Thekwini Fund 16 (RF) Limited (formerly known as The Thekwini Fund 16 Proprietary Limited) in accordance with the requirements of the Securitisation Scheme Regulations (Government Notice 2, Government Gazette 30628 of 1 January 2008) ("Securitisation Exemption Notice")

We have performed our limited assurance engagement in respect of the conduct of the proposed securitisation scheme by The Thekwini Fund 16 (RF) Limited (formerly known as The Thekwini Fund 16 Proprietary Limited) (the "Issuer").

The subject matter comprises the conduct of the proposed securitisation scheme as set out in the programme memorandum dated on 13 August 2019 (the "Programme Memorandum").

For purposes of our limited assurance engagement the terms of the relevant provisions of the Securitisation Exemption Notice (Government Notice 2, Government Gazette 30628 of 1 January 2008) issued by the Registrar of Banks (the "Notice"), as required by paragraphs 15(1)(a) and 16(2)(a)(vii) of the said Notice comprise the criteria by which the issuer's compliance is to be evaluated.

This limited assurance report is intended only for the specific purpose of assessing compliance of the proposed securitisation scheme with the Notice as required by Paragraph 15(1)(a) and 16(2)(a)(vii) of the said Notice.

Directors' responsibility

The directors, and where appropriate, those charged with governance are responsible for the conduct of the proposed securitisation scheme as set out in the Programme Memorandum, in accordance with the relevant provisions of the Notice.

Our independence and Quality Control

We have complied with the independence and other ethical requirements of the Independent Regulatory Board for Auditors' Code of Professional Conduct for Registered Auditors (IRBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. The IRBA Code is consistent with the corresponding sections of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards).

The firm applies the International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibility

Our responsibility is to express our limited assurance conclusion to the Issuer's directors on the compliance of the conduct of the proposed securitisation scheme, as set out in the Programme Memorandum, with the relevant provisions of the Notice.

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000, *Assurance Engagements Other Than Audits or Reviews of Historic Financial Information*, issued by the International Auditing and Assurance Standards Board. That standard requires us to plan and perform our limited assurance engagement to obtain sufficient appropriate evidence on which to base our limited assurance conclusion.



We do not accept any responsibility for any reports previously given by us on any financial information used in relation to the Programme Memorandum beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

Summary of work performed

We have performed our procedures on the conduct of the proposed securitisation scheme as documented in the Programme Memorandum prepared by management.

Our procedures were determined having taken into account the specific considerations included in the relevant provisions of the Notice.

Our evaluation included performing such procedures as we considered necessary which included -

- review of the Programme Memorandum; and
- review of other Transaction Documents that we consider necessary in arriving at and expressing our conclusion.

Our limited assurance engagement does not constitute an audit or review of any of the underlying information conducted in accordance with International Standards on Auditing or International Standards on Review Engagements and accordingly, we do not express an audit opinion or review conclusion on the underlying information.

We believe that our evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

In a limited assurance engagement, the evidence gathering procedures are more limited than for a reasonable assurance engagement and therefore less assurance is obtained than in a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the conduct of the proposed securitisation scheme, as set out in the Programme Memorandum, will comply with the relevant provisions of the Notice in all material respects.

Conclusion

Based on our work described in this report, nothing has come to our attention which indicates that the conduct of the proposed securitisation scheme is not in compliance, in all material respects, with the relevant provisions being paragraphs 15(1)(a) and 16(2)(a)(viii) of the Notice.

Restriction on use and distribution

Our report is presented solely in compliance with the relevant provisions of the Notice for the purpose set out in the first paragraph of the report. It is intended solely for the use of the directors of The Thekwini Fund 16 (RF) Limited (formerly known as the Thekwini Fund 16 Proprietary Limited) and the Registrar of Banks and for inclusion in the applicable pricing supplement and should not be distributed to other parties or used for other purposes.



Ernst & Young Inc.
Director: Eugene Breytenbach
Registered Auditors
Chartered Accountants (SA)

16 August 2019

APPENDIX "B"

Distribution of Loans by Original LTV Wednesday, 30 September 2020

LTV Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 50	941	16.21%	505 854 539	13.02%
> 50 <= 60	559	9.63%	377 795 911	9.73%
> 60 <= 70	897	15.45%	719 325 669	18.52%
> 70 <= 75	601	10.35%	452 799 051	11.66%
> 75 <= 80	988	17.02%	737 023 477	18.97%
> 80 <= 120	1 818	31.32%	1 091 647 807	28.10%
TOTAL	5 804	100.00%	3 884 446 454	100.00%

Distribution of Loans by Current LTV

LTV Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 50	1 274	21.95%	648 524 623	16.70%
> 50 <= 60	631	10.87%	464 915 225	11.97%
> 60 <= 70	1 032	17.78%	831 443 122	21.40%
> 70 <= 75	611	10.53%	475 859 770	12.25%
> 75 <= 80	563	9.70%	424 343 711	10.92%
> 80 <= 120	1 693	29.17%	1 039 360 003	26.76%
TOTAL	5 804	100.00%	3 884 446 454	100.00%

Distribution of Loans by Committed LTV

LTV Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 50	1 110	19.12%	600 266 392	15.45%
> 50 <= 60	646	11.13%	454 200 168	11.69%
> 60 <= 70	1 208	20.81%	917 251 958	23.61%
> 70 <= 75	591	10.18%	468 984 006	12.07%
> 75 <= 80	531	9.15%	414 288 599	10.67%
> 80 <= 120	1 718	29.60%	1 029 453 331	26.50%
TOTAL	5 804	100.00%	3 884 446 454	100.00%

Distribution of Loans by Committed LTV and Salary Deduction (SWD)

LTV Range and SWD criteria	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
< 80% LTV and SWD	585	10.08%	348 266 738	8.97%
< 80% LTV and no SWD	3 501	60.32%	2 496 819 714	64.28%
> 80% LTV and SWD	1 483	25.55%	872 770 786	22.47%
> 80% LTV and no SWD	235	4.05%	166 589 216	4.29%
TOTAL	5 804	100.00%	3 884 446 454	100.00%

Distribution of Loans by Current Principal Balance

Current Principal Balance (ZAR)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 500 000	2 466	42.49%	867 504 024	22.33%
> 500 000 <= 750 000	1 646	28.36%	999 444 796	25.73%
> 750 000 <= 1 000 000	782	13.47%	675 289 218	17.38%
> 1 000 000 <= 1 250 000	411	7.08%	459 483 971	11.83%
> 1 250 000 <= 1 500 000	217	3.74%	295 507 996	7.61%
> 1 500 000 <= 1 750 000	98	1.69%	159 928 594	4.12%
> 1 750 000 <= 2 000 000	75	1.29%	139 560 834	3.59%
> 2 000 000 <= 5 100 000	109	1.88%	287 727 021	7.41%
TOTAL	5 804	100.00%	3 884 446 454	100.00%

Distribution of Loans by Interest Rate Margin (3mJIBAR plus)

Interest Margin (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 2.00 <= 2.70	847	14.59%	614 381 935	15.82%
> 2.70 <= 2.90	765	13.18%	509 155 122	13.11%
> 2.90 <= 3.10	502	8.65%	375 276 187	9.66%
> 3.10 <= 3.30	733	12.63%	476 946 616	12.28%
> 3.30 <= 3.60	1 029	17.73%	669 468 363	17.23%
> 3.60 <= 6.00	1 928	33.22%	1 239 218 232	31.90%

TOTAL	5 804	100.00%	3 884 446 454	100.00%
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Distribution of Loans by Months of Remaining Term

Months Remaining	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0 <= 60	53	0.91%	15 811 539	0.41%
> 60 <= 90	51	0.88%	27 723 932	0.71%
> 90 <= 120	121	2.08%	67 839 513	1.75%
> 120 <= 150	73	1.26%	47 269 463	1.22%
> 150 <= 180	1 040	17.92%	673 919 435	17.35%
> 180 <= 210	1 278	22.02%	775 196 030	19.96%
> 210 <= 240	3 111	53.60%	2 192 676 402	56.45%
> 240 <= 260	10	0.17%	10 092 204	0.26%
> 260 <= 270	41	0.71%	49 405 620	1.27%
> 270 <= 280	8	0.14%	8 245 875	0.21%
> 280 <= 360	18	0.31%	16 266 441	0.42%

TOTAL	5 804	100.00%	3 884 446 454	100.00%
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Distribution of Loans by Months since Origination

Seasoning (Months)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> - <= 3	386	6.65%	309 023 566	7.96%
> 3 <= 6	191	3.29%	124 918 912	3.22%
> 6 <= 9	431	7.43%	316 459 943	8.15%
> 9 <= 12	411	7.08%	295 381 955	7.60%
> 12 <= 24	1 740	29.98%	1 216 333 342	31.31%
> 24 <= 36	814	14.02%	497 019 305	12.54%
> 36 <= 42	399	6.87%	239 348 961	6.16%
> 42 <= 96	1 391	23.97%	880 393 074	22.66%
> 96 <= 1 000	41	0.71%	15 567 397	0.40%

TOTAL	5 804	100.00%	3 884 446 454	100.00%
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Distribution of Loans by Employment Indicator

Employment Type	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
1 Employed or full loan is guaranteed	3 346	57.65%	2 273 763 881	58.54%
5 Self employed	380	6.55%	385 793 352	9.93%

TOTAL	5 804	100.00%	3 884 446 454	100.00%
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Distribution of Loans by Occupancy Type

Occupancy Type	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
1 Owner occupied	5 167	89.02%	3 464 270 099	89.18%
3 Non owner occupied	619	10.67%	406 785 168	10.47%
4 Holiday/second home	18	0.31%	13 391 188	0.34%

TOTAL	5 804	100.00%	3 884 446 454	100.00%
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Distribution of Loans by Loan Purpose

Loan Purpose	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
1 Purchase	3 868	66.64%	2 516 620 060	64.79%
2 Remortgage	1 425	24.55%	1 086 265 333	27.96%
4 Equity release	511	8.80%	281 561 061	7.25%
TOTAL	5 804	100.00%	3 884 446 454	100.00%

Distribution of Loans by Region

Region	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
GAUTENG	2 325	40.06%	1 594 400 668	41.05%
EASTERN CAPE	467	8.05%	276 544 486	7.12%
FREE STATE	237	4.08%	131 875 967	3.39%
KWAZULU NATAL	873	15.04%	545 336 226	14.04%
MPUMALANGA	428	7.37%	261 744 249	6.74%
NORTH WEST	94	1.62%	44 887 646	1.16%
NORTHERN CAPE	64	1.10%	39 187 058	1.01%
LIMPOPO	43	0.74%	26 320 851	0.68%
WESTERN CAPE	1 273	21.93%	964 149 306	24.82%
Unspecified	0	0.00%	0	0.00%
TOTAL	5 804	100.00%	3 884 446 454	100.00%

Distribution of Loans by Current PTI

PTI Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 0.1 <= 10	1 721	29.65%	888 858 148	22.88%
> 10 <= 15	1 735	29.89%	1 197 195 152	30.82%
> 15 <= 20	1 484	25.57%	1 135 738 601	29.24%
> 20 <= 25	764	13.16%	580 134 030	14.93%
> 25 <= 30	84	1.45%	72 737 887	1.87%
> 30 <= 40	2	0.03%	860 343	0.02%
> <= 100	14	0.24%	8 922 293	0.23%
TOTAL	5 804	100.00%	3 884 446 454	100.00%

Distribution of Loans by Credit PTI

PTI Range (%)	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
> 5 <= 10	1 127	19.42%	548 106 067	14.11%
> 10 <= 15	1 321	22.76%	863 055 604	22.22%
> 15 <= 20	1 348	23.23%	978 267 736	25.18%
> 20 <= 25	1 108	19.09%	844 605 387	21.74%
> 25 <= 30	791	13.63%	573 784 294	14.77%
> 30 <= 40	93	1.60%	66 954 936	1.72%
> <= 100	16	0.28%	9 672 430	0.25%
TOTAL	5 804	100.00%	3 884 446 454	100.00%

Distribution of Loans by Region

Region	No. of Loans	% of Total	Current Balance (ZAR)	% of Total
2000	2	0.03%	667 712	0.02%
2002	1	0.02%	1 905 559	0.05%
2003	4	0.07%	1 111 364	0.03%
2004	7	0.12%	2 257 512	0.06%
2005	16	0.28%	4 982 540	0.13%
2006	11	0.19%	4 642 709	0.12%
2014	625	10.77%	398 664 431	10.26%
2015	424	7.31%	277 874 906	7.15%
2016	248	4.27%	151 797 876	3.91%
2017	760	13.09%	445 458 533	11.47%
2018	1 126	19.40%	732 690 067	18.85%
2019	1 712	29.50%	1 228 410 794	31.62%
2020	868	14.96%	633 982 450	16.32%
TOTAL	5 804	100.00%	3 884 446 454	100.00%